

(BANK LETTERHEAD)

Irrevocable Standby Letter of Credit No. \_\_\_\_\_ Date: \_\_\_\_\_

Kenton County Planning Commission  
2332 Royal Drive  
Fort Mitchell, KY 41017

Gentlemen:

We hereby issue our Irrevocable Standby Letter of Credit # \_\_\_\_\_ in your favor for the account of (Name and Address of Developer), up to an aggregate amount of U.S. \$ \_\_\_\_\_ available by our draft(s) at sight drawn on (Name of Bank).

We are informed that this Letter of Credit is to ensure performance by (Name of Developer) with respect to completing (Describe Work) in Section \_\_\_\_\_ Subdivision \_\_\_\_\_, Kentucky.

Draft(s) must be marked "Drawn under (Name of Bank) Credit No. \_\_\_\_\_ dated \_\_\_\_\_"

We hereby agree with you that the drafts drawn under and in compliance with the terms of this credit will be duly honored by us upon presentation at this office on or before twenty-four months from the date hereof.

Except as otherwise expressly stated herein, this Letter of Credit is subject to Uniform Customs and Practice for Documentary Credit (1983 Revision), International Chamber of Commerce Publication No. 400.

(BANK)

By: \_\_\_\_\_  
Signature

SUBDIVISION BOND

We, (Name of Developer), as principal and surety, are held firmly bound unto the Kenton County Planning Commission in the sum \$ \_\_\_\_\_ dollars ( \_\_\_\_\_ ) for the payment of which well and truly to be made we do hereby severally bond our company, our successors, executors and administrators firmly by these presents. Said Bond to be secured by a Letter of Credit from the (Name of Bank) to remain in effect until completion of the project, or of developer fails to timely complete the project, this Letter of Credit will be renewed to remain in effect up to twenty-four (24) months.

The conditions of this obligation are the completion of Public Improvements, in (Subdivision Name), as shown on the Engineer's estimate of costs. If completion is not made in accordance with the Subdivision Regulations, the Commission may draw on said Letter of Credit to complete all work needed to finish the project.

Now, if the principal shall well and duly perform the completion of the Public Improvements, and shall indemnify and hold harmless the Commission for or on account of any injury or damage to persons or property arising from or growing out of said work, then this obligation shall be void and the Letter of Credit shall be released to the principal upon authorization of the Commission; otherwise this obligation shall remain in full force and effect until the Public Improvements are completed.

WITNESS my/our signatures this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

(NAME OF DEVELOPER)

By: \_\_\_\_\_  
Title: \_\_\_\_\_

COMMONWEALTH OF KENTUCKY  
COUNTY OF KENTON

Subscribed, sworn to and acknowledged before me, a Notary Public, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

Attachments: (1) Original Letter of Credit  
(2) Engineer's Estimate of Cost